

INDEX NS BLACK HAWK COUNTY, IOWA:ss FEE BOOK # 2005 18974
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COMPARED Patricia A. Jess BLACK HAWK COUNTY RECORDER

JAY TREVOR 10642 W 115TH ST OVERLAND PARK KS 66210

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION is made this 10 day of Feb., 2004, by **J&T DEVELOPMENT, LLC**, a Kansas limited liability company ("J&T").

RECITALS

WHEREAS, Roosevelt Housing Partners, LP, an Iowa limited partnership (the "Partnership") was formed for the purpose of acquiring, owning, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a twenty-one unit residential project in one building located on one site in Waterloo, Iowa. Roosevelt Housing Development, LLC is the general partner of the Partnership, and Enterprise Housing Partners XII Limited Partnership, a Maryland limited partnership, is the limited partner. Enterprise Housing Partners XII Limited Partnership and any successor limited partner of the Partnership in which the Enterprise Social Investment Corporation ("ESIC"), a Maryland corporation, serves as general partner, managing member or which ESIC directly or indirectly controls as the general partner or managing member are herein collectively referred to as the "Investor."

WHEREAS, J&T is the fee simple owner of certain property located in Waterloo, Iowa more particularly described on Exhibit A attached to and made a part of this Declaration (the "Land"). The Land together with any building, fence, wall, hedge, privacy enclosure wall, retaining wall, driveway, sign, swimming pool, tank, or structure of any kind hereafter erected on the Land (collectively called "Structures") are herein collectively referred to as the "Property." The Property is adjacent to certain real property owned by the Partnership.

WHEREAS, to induce the Investor to become a limited partner of the Partnership, and for the benefit of the Investor and the Partnership, J&T desires to subject the Property to the certain covenants, conditions and restrictions as described herein.

NOW THEREFORE, in consideration of the foregoing recitals, each of which are incorporated in and made a substantive part of this Declaration, J&T declares that the Property shall be held, conveyed, hypothecated, sold, leased, rented, used, occupied and improved subject to the following covenants, conditions and restrictions.

Article I. Covenants, Conditions and Restrictions

1. The Property shall be occupied and used for residential purposes only, and no Structure shall be used for non-residential purposes except by prior written consent of the Investor, which consent shall not be unreasonably delayed or denied. If there is more than one Investor, consent of the Investor shall require the affirmative consent of Investors holding at least a majority of the aggregate Percentage Interests of the Limited Partners of the Partnership.

2. No Structure shall be constructed or maintained on the Land, nor shall any addition to or change or alteration therein (including alterations in exterior color or design) be made, until the plans and specifications showing the nature, kind, shape, height, materials, color,

and locations of the Structure, addition or alteration shall have been submitted to and approved by the Investor.

3. No Hazardous Materials shall be placed, kept, discharged or used on the Property in violation of any Environmental Law. As used herein, **Hazardous Materials** means any "hazardous substance" or "Hazardous Material" within the meanings given such terms in any Environmental Law, and includes any petroleum, petroleum byproduct, other hazardous substance, environmentally dangerous condition or dangerous asbestos condition. **Environmental Law** means section 9601 of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. sections 9601 *et seq.* (as amended by the Superfund Amendments and Reauthorization Act of 1986); Resource Conservation and Recovery Act, 42 U.S.C. sections 6901 *et seq.*; Federal Water Pollution Control Act ("Clean Water Act"), 33 U.S.C. sections 1251 *et seq.*; Clean Air Act, 42 U.S.C. sections 7401 *et seq.*; Toxic Substances Control Act, 15 U.S.C. sections 2601 *et seq.*; and all other applicable laws respecting Hazardous Materials. Each owner of the Property shall defend, indemnify and hold harmless the Partnership and its partners, employees and agents, against and from all liability, claims of liability, fines, penalties or expenses incurred by such indemnified person and proximately caused by the placement, keeping, discharge or use of any Hazardous Materials.

4. No plant, animal or other thing or condition shall be maintained, or action taken, on the Property which (i) is noxious, offensive, dangerous, unsightly, unpleasant or of a nature that would unreasonably diminish or destroy the Partnership's ability to use its property, or (ii) renders the Property unsanitary, malodorous, unsightly, unreasonably offensive or detrimental, or a nuisance. Each owner of the Property shall exercise its rights and perform its duties in such manner and at such times as will not unreasonably disturb the Partnership's Property.

5. No lumber, metals, bulk materials, compost, grass, clippings or other waste plant material, organic debris, trash or other refuse shall be kept, stored or allowed to accumulate on the Property, except for (i) the storage of trash or other refuse in containers placed and maintained in accordance with this Declaration, (ii) the composting of grass clippings, leaves and other materials without causing any unreasonably unpleasant odor, and (iii) the storage for a reasonable time of building materials being used in constructing or repairing a structure in accordance with this Declaration. If trash or other refuse is collected and carried away on a regular, recurring basis, containers therefor may be placed in the open on a collection date, at a place affording access to the collector, but at all other times such containers and trash shall be stored where not visible and otherwise in accordance with this Declaration.

6. The Property shall be maintained in a timely and diligent fashion. As used herein, "maintained" means cleaned, refurbished, repaired, replaced or rebuilt and kept in good working order and repair and free of debris or graffiti, and, with respect to any lawns or shrubbery, seeded, mowed or trimmed. In the event the Property is not maintained to the satisfaction of the Investor, in its reasonable discretion, the Investor shall have the right to enter the Property and perform maintenance upon thirty (30) days prior written notice to the owner(s) of the Property.

7. The Investor shall have the right to obtain and enforce a lien against the Property in the amount of any unreimbursed costs of maintenance, plus interest at the maximum rate allowable by law and attorneys' fees.

8. No Structure other than a dwelling house or apartment building shall be used at any time as a residence, either temporarily or permanently, on the Property. No boats, trailers, or recreational vehicles shall be regularly parked or stored on the Property. No commercial vehicles shall be parked on the Property longer than is reasonably necessary for the driver thereof to perform the business functions to which the commercial vehicle relates.

9. No advertising or display signs of any character, except customary "For Rent" or "For Sale" signs, shall be placed or maintained on any part of the Property or on any Structure except with the prior written consent of the Investor.

Article 2. General Provisions

1. This Declaration and the restrictions set forth herein shall expire upon the date that the Investor ceases to own an interest in the Partnership. This provision shall be self-operative and no further documentation shall be required to terminate this Declaration. However, Investor agrees to execute a release in recordable form to evidence the termination of this Declaration upon request of J&T.

2. In the event of any breach of this Declaration, Investor may exercise all rights and remedies that may be available to it at law or in equity for the breach, including, without limitation, an action for specific performance or injunctive relief.

3. The burden of the covenants, obligations and liabilities created in this Declaration shall be deemed to be covenants running with and binding upon the Property and the owner(s) from time to time of the Property during the period of their respective ownership thereof. The liability of an owner of any portion of the Property to perform or observe the covenants, conditions and restrictions of this Declaration shall be limited to those accruing with respect to the portion of the Property owned by such owner during the period of such owner's ownership of its portion of the Property. The benefit of the covenants, obligations and liabilities created by this Declaration shall be personal to the Investor and the Partnership.

4. Except as expressly provided herein, terms used in this Declaration with initial capital letters shall have the meanings set forth in the Limited Partner Agreement.

5. All issues with respect to the construction or enforcement of this Declaration shall be determined in accordance with the laws of the State of Iowa, excluding choice of laws principles.

6. Each provision of this Declaration is intended to be severable. If any term or provision of this Declaration shall be determined to be illegal or invalid for any reason whatsoever, such provision shall be severed from this Declaration and shall not affect the validity of the remainder of this Declaration.

7. Each conveyance of the Property, or any interest in the Property, shall be deemed to be subject to this Declaration, whether or not the deed conveying the Property shall so state.

8. All notices to be provided under this Declaration shall be sent to ESIC at 10227 Wincopin Circle, Suite 810, Columbia, Maryland 21044, Attention: Senior Vice President – National Equity Initiatives or to the current owner of the Property at the address of record contained in the applicable state/county land records.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, J&T Development, LLC has signed, sealed and delivered this Declaration of Covenants, Conditions and Restrictions as its own free act and deed as of the day and year first written above.

WITNESS/ATTEST:

J&T DEVELOPMENT, LLC

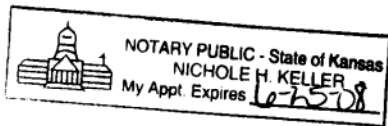
[Signature]

By: [Signature]
Name: Jay P. Trevor
Title: Member

STATE OF Kansas)
CITY/COUNTY OF Johnson) ss.

I hereby certify that on this 10 day of February, 2005 before me personally appeared Jay P. Trevor, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that she/he is duly authorized to execute the same.

My term of office expires: June 25, 2008



Nichole H Keller
Notary Public

EXHIBIT A

Lots 1-5 and Lots 18-22, Gates Park Place, Block 2, and that part of the vacated north-south alley in said Block 2 lying east of Lots 1-5 and west of Lots 18-22, all in the City of Waterloo, Black Hawk County, Iowa.